

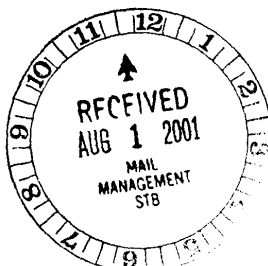


**BOMBARDIER
CAPITAL**

Bombardier Capital Rail Inc.
6900 Wedgwood Road, Suite 120
Maple Grove, MN 55311 United States
Telephone (763) 420-8000
Fax (763) 420-8003
<http://www.capital.bombardier.com>

July 26 2001

Surface Transportation Board
Recordation of Railroad Equipment
1925 K. Street NW, Suite 704
Washington, D.C. 20423-0001



Dear Sir or Madam,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of Memorandum of Railcar Lease Agreement dated as of January 10, 2000, a primary document as defined in the Board's Rules for Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Lessor: Bombardier Capital Rail Inc.
(formerly called NorRail, Inc.)
6900 Wedgwood Road, Suite 120
Maple Grove, MN 55311
Phone: 763-416-7207

Lessee: Raisio Chemical
920 7th Avenue
Berwick, PA 18603
Phone: 570-752-6969

The enclosed Memorandum of Railcar Lease Agreement covers the five (5) 5650 Cu. Ft. Covered Hopper Railcars bearing reporting mark and numbers identified on the Memorandum attached hereto. A short summary of the document to appear in the index follows: "Memorandum of Lease between Bombardier Capital Rail Inc., as Lessor, and Raisio Chemical, as Lessee covering five (5) 5650 Cu. Ft. Covered Hopper Railcars. The Railcars are marked with the NRLX reporting mark and numbered as indicated on the Memorandum attached hereto."

Enclosed is our check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped copy of the enclosed document to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 763-416-7207.

Very truly yours,

Kelly Bagby

Kelly Bagby
Contract Administrator
Enclosures

RECORDATION NO. 23599 FILED

AUG 3 '01 9-55 AM
TS
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of January 16, 2000 by and between **Bombardier Capital Rail Inc.**, a Minnesota Corporation ("Lessor") and **Raisio Chemicals U.S., Inc.**, a Delaware Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 0351877 dated January 16, 2000 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 001 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the five (5) railcars bearing the reporting marks and numbers NRLX056465, NRLX056468, NRLX056470, NRLX056470, NRLX056471, NRLX056474, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Bombardier Capital Rail Inc.

By: L. Lee Struble

Its: L. Lee Struble
Vice President-Sales

By: Bradley C. Gunstad

Its: Vice President & General Counsel

LESSEE: Raisio Chemicals U.S., Inc.

By: Robert J. Egan

Its: Manufacturing Manager

By: Joseph L. Banks

Its: Custom Service Rep

RECORDATION NO. 23599 FILED

AUG 3 '01 9-55 AM

SURFACE TRANSPORTATION BOARD

STATE OF PA, COUNTY OF COLUMBIA TO WIT:

On this 28 day of ^{MARCH} ~~January~~, 2000 before me personally appeared, ROBERT S. EDWARDS and _____, to me personally known, who being by me duly sworn, says that they are the MANUFACTURING MANAGER and _____, respectively of Raisio Chemicals U.S., Inc., a DELAWARE Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Sandra L. Barron
Notary Public
My commission expires: _____
Notarial Seal
Sandra L. Barron, Notary Public
Berwick Boro, Columbia County
My Commission Expires May 8, 2003
Member, Pennsylvania Association of Notaries

STATE OF MINNESOTA, COUNTY OF HENNEPIN TO WIT:

On this 12th day of ^{April} ~~January~~, 2000 before me personally appeared, L. Lee Struble and Bradley C. Gunstad, to me personally known, who being by me duly sworn, says that they are the Vice President, Sales and Vice President & General Counsel, respectively of Bombardier Capital Rail Inc., a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Gail M. Blagsvedt
Notary Public
My commission expires: 1-31-2005